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Thailand

Grain and Feed

Weekly Rice Price Update

2004

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Report Highlights:

Export prices eased slightly but remain high, as buyers are more cautious about the current high prices amid the tight global supply situation.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Price (Week Ending Mar. 29):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	505	485	552	494	510	495	505	507	507
WR 100 B	253	254	261	240	253	252	243	251	257
PB 5%	250	250	278	247	250	263	250	255	261
WR 5%	247	249	253	235	247	246	238	245	251
WR 10%	242	244	248	232	242	244	233	241	246
WR 15%	239	242	243	230	239	242	228	238	243
WR 25%	234	239	242	224	234	236	223	233	239
WR 35%	232	237	239	221	232	232	218	230	236
A 1 SUP	220	224	221	215	220	224	215	220	222
A 1 SPEC	218	223	220	213	218	-	213	218	220
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice have eased slightly after their several week surge, but remained high. Foreign buyers are reportedly more cautious about current the high prices and just buy the minimum amount they need. Trade sources reported that import demand from China has slowed down, as prices were too high. However, despite the current deceleration in prices, the deals can only be concluded only if an additional US\$ 3-4/ton is added to any quotations. Moreover, prices are reportedly expected to rebound again by the middle of April, as the long Thai New Year Festival holiday during finishes, as the global rice supply remains tight.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
FEB 8	111,643	100,949	492	446
FEB 15	130,404	103,638	622	535
FEB 22	130,267	117,995	753	613
FEB 29	142,979	128,823	895	699
MAR 7	101,059	126,177	996	745
MAR 14	130,625	126,232	1,127	814
MAR 21	140,127	128,698	1,267	893
MAR 28	148,836	130,162	1,416	964

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Mar. 22-28, 2004 totaled 148,836 tons, up 8,709 tons from the previous week's total and up 18,674 tons from the four-week moving average of 130,162 tons. Exports during Jan. 1 – Mar. 28, 2004 totaled 1,416,014 tons, compared with 964,241 tons during the same period in 2003.

According to the Department of Internal Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1- Mar. 23, 2004, amounted to 1,829,986 tons, up 25 percent from 1,463,089 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Mar. 8-12, Mar. 15-19, and Mar. 22-26, 2004 are as follows:

Movement (MT)	Mar. 8-12	Mar. 15-19	Mar. 22-26
weekly sales	159,668	232,237	193,757
4 week sum	492,077	617,619	697,114
4 week mov. avg.	123,019	154,405	174,279
Total weekly sales	1,330,835	1,563,072	1,756,829

End of Report.